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**UNITED STATES DISTRICT COURT
DISTRICT OF NEVADA**

IN RE DIAMOND RESORTS
INTERNATIONAL, INC. SECURITIES
LITIGATION

Civil Action No. 2:18-cv-01355-APG-EJY

**JOINT STIPULATION AND
~~PROPOSED~~ ORDER**

1 WHEREAS, Defendant Stephen J. Cloobek filed his answer to the Amended Complaint
2 on March 25, 2019 (ECF No. 52);

3 WHEREAS, Defendants Diamond Resorts International, Inc., David J. Berkman, Richard
4 M. Daley, Frankie Sue Del Papa, Jeffrey W. Jones, David Palmer, Hope S. Taitz, Zachary D.
5 Warren, Robert Wolf, and Jared T. Finkelstein moved to dismiss this action on May 9, 2019 (ECF
6 Nos. 65 and 66), which motion remains pending;

7 WHEREAS, counsel for Plaintiffs, counsel for Defendants, and counsel for the plaintiff in
8 another putative class action (related to the events at issue in this action) in the Delaware Court of
9 Chancery entitled *Appel v. Berkman*, C.A. No. 12844-VCMR (the “Delaware Action”), have been
10 engaged in discussions concerning a settlement that would resolve both this action and the
11 Delaware Action;

12 WHEREAS, the discussions concerning settlement (referenced above) have included
13 discussion of the possibility of administering a single settlement through the Delaware Action,
14 subject to approval by the court in the Delaware Action;

15 WHEREAS, this stipulation does not admit or imply anything about any party’s ultimate
16 willingness to settle this action, aside from the fact that good faith discussions concerning
17 settlement have occurred;

18 WHEREAS, the parties to this stipulation believe that staying this action would be a
19 prudent use of judicial resources;

20 **IT IS HEREBY STIPULATED AND AGREED**, by and between the attorneys for the
21 parties to this action, as follows:

- 22 1. Upon the entry of this stipulation by the Court, this action is stayed.
23 2. If any party moves the Court requesting the stay be lifted, the Court shall lift the stay.

24 For the avoidance of doubt, the Court may also lift the stay at any time *sua sponte*.
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3. Counsel for the Class shall file a letter updating the Court on the status of settlement discussions promptly upon any settlement being finally approved by any court or four (4) months from the date this stipulation is entered by the Court, whichever is sooner.

Dated: October 3, 2019

Respectfully submitted,

SNELL & WILMER L.L.P.

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11 *Attorneys for Defendant Stephen J. Cloobek*

12 IT IS SO ORDERED.

13 
UNITED STATES MAGISTRATE JUDGE

14 DATED: October 4, 2019